



**MINUTES OF THE
VINEYARD REDEVELOPMENT
AGENCY BOARD MEETING
May 13, 2015 – 9:47PM**

Present

Chair Randy Farnworth
Boardmember Nate Riley
Boardmember Sean Fernandez
Boardmember Dale Goodman
Boardmember Julie Fullmer

Absent

Staff in Attendance: Public Works Director/Engineer Don Overson, Town Attorney David Church Town Planner Nathan Crane, Treasurer Jacob McHargue, Town Clerk/Recorder Pamela Spencer.

Others Present: Gerald Anderson with Anderson Development and Stewart Park with Anderson Geneva.

The Vineyard Town Redevelopment Agency (RDA) held a board meeting on May 13, 2015 starting at 9:47 PM in the Vineyard Town Hall.

Regular Session - The meeting was called to order at 9:47 PM.

Consent Agenda

- a) Approval of minutes for January 14, 2015
- b) Approval of minutes for January 28, 2015

Chair Farnworth called for a motion to accept the consent items.

Motion: BOARDMEMBER RILEY MOVED TO ACCEPT THE TWO CONSENT ITEMS. BOARDMEMBER FERNANDEZ SECONDED THE MOTION. ALL IN FAVOR. MOTION CARRIED.

BUSINESS ITEMS:

2.1 DISCUSSION AND ACTION – Fiscal Year 2015-2016 Tentative Budget.

The Board will review and possibly act to approve the Tentative Budget for Fiscal Year 2015-2016. The Final Budget will be reviewed and approved following a Public Hearing to be held on May 27, 2015.

Chair Farnworth turned the time over to Treasurer Jacob McHargue.

Mr. McHargue explained that the budget was split up to show the tax increment going to the different taxing entities. He said that the property tax increment going to the RDA would be \$3,422,400, the housing fund will receive \$920,000 and the admin fund will receive \$258,000.

He mentioned that the MLTH loan is what the RDA paid for the Megaplex and they will receive two payments from them this fiscal year.

Mr. McHargue explained that the capital projects would come out of the remaining bond fund and went over the individual payments. Gerald Anderson with Anderson development suggested that they show the Anderson payment as the UVU payment. Mr. McHargue said that it is defined that way in the actual budget.

Boardmember Riley asked what the projected net was. Mr. McHargue said that the total projected income for the RDA is \$4.67 million and the total expenses are \$3.42 million with \$1.2 million left for projects.

Boardmember Riley said his concern is while meeting with the Technical Advisory Committee he realized that the Town needs to find someone who can do contract work in Economic Development. He suggested this person be able to activity go after businesses, sit in the meetings and represent Vineyard with the RDA.

Mr. Anderson mentioned that they are working with three car dealerships that want incentives to come to Vineyard. He said that they are working with Smith's, and other groups and who are asking for incentives and they do not have anyone who is a partner to go with them to these meetings. He felt that was so important to them that Anderson Development would be willing to advance the first year's salary for an Economic Development Director and if this person brings in a certain amount of money to the Town that Anderson would be reimbursed and if they do not perform then the Town does not reimburse Anderson.

MOTION: BOARDMEMBER GOODMAN MOVED TO ACCEPT THE TENTATIVE BUDGET FOR FISCAL 2015-2016 WITH A PUBLIC HEARING TO BE HELD ON JUNE 10, 2015. BOARDMEMBER FERNANDEZ SECONDED THE MOTION. ALL INFAVOR. MOTION CARRIED.

Chair Farnworth instructed Mr. McHargue to look into the budget for an Economic Development Director

Stewart Park with Anderson Development mentioned that he would be attending a conference in Las Vegas and meeting with major retailers and it would be helpful to have an Economic Development Director there.

Boardmember Riley asked if they could contract with someone from another city. Mr. Anderson said that they would welcome a work session and see how they can work together.

Chair Farnworth mentioned that North Pointe Buisness development brought in someone to go after commercial development and was able to bring in close to a million dollars.

Mr. Park said that he spoke with a retailer who will no longer be in the University Mall and is hoping to talk them into relocating to Vineyard. Chair Farnworth asked if Mr. Park would like a Boardmember to attend the conference with him.

Mr. Anderson said that they are in negotiations with a big box store. He explained that Walmart is looking to build in 2017-2018 and wants a high level of assurance that they will be able to get it approved. He wants to sit down with the developer and a Town representative so they do not lose this window of opportunity. Mr. Park said that Smith's is looking at building in 2018.

Mr. Anderson explained what happened with Riverdale and Ogden. He said that Riverdale incentivized the stores and moved them closer to the freeway and now it is a thriving community, where Ogden is not.

ADJOURNMENT

**Motion: BOARDMEMBER GOODMAN MOVED TO CLOSE THE MEETING .
BOARDMEMBER FERNANDEZ SECONDED THE MOTION. ALL IN FAVOR.
MOTION CARRIED.**

The meeting adjourned at 10:05 PM. RDA meeting to be held as needed.

MINUTES APPROVED ON: June 10, 2015

CERTIFIED CORRECT BY: /s/ Pamela Spencer
P. SPENCER, TOWN CLERK/RECORDER